

NGL Energy Partners LP  
 Form 4  
 August 21, 2014

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Straight Sharra

(Last) (First) (Middle)  
 6120 S. YALE AVENUE, SUITE 805  
 (Street)

TULSA, OK 74136

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 NGL Energy Partners LP [NGL]

3. Date of Earliest Transaction (Month/Day/Year)  
 08/15/2014

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP & Comptroller

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price
Common Units	08/15/2014		M		18,715	A	68,228
						D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

**Edgar Filing: NGL Energy Partners LP - Form 4**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Subordinated units representing limited partner interest	<u>(1)</u>	08/15/2014		M	18,715	<u>(1)</u> <u>(2)</u>	Common units representing limited partner interest	18,715

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Straight Sharra 6120 S. YALE AVENUE, SUITE 805 TULSA, OK 74136			VP & Comptroller	

**Signatures**

/s/ Sharra  
Straight

08/21/2014

\*\*Signature of Reporting Person                      Date

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- On August 15, 2014, pursuant to the terms of the Second Amended and Restated Agreement of Limited Partnership of NGL Energy Partners LP (the "Partnership"), as amended ("the Partnership Agreement"), 18,715 subordinated units representing limited partner interests in the Partnership (the "Subordinated Units") acquired by the Reporting Person in the Partnership's initial public offering (the "IPO") converted automatically into common units representing limited partnership interests in the Partnership (the "Common Units") on a one-for-one basis for no additional consideration.
- (1) interests in the Partnership (the "Subordinated Units") acquired by the Reporting Person in the Partnership's initial public offering (the "IPO") converted automatically into common units representing limited partnership interests in the Partnership (the "Common Units") on a one-for-one basis for no additional consideration.
  - (2) Each Subordinated Unit will convert into one Common Unit at the end of the subordination period described in the Issuer's Registration Statement on Form S-1, as amended (No. 333-172186). The Subordinated Units do not have an expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.